

## Message Text

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20

ORIGIN ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 ABF-01 /067 R

DRAFTED BY ARA/NC/C:DWCOX:MMS

APPROVED BY ARA/NC:FJDEVINE

ARA/ECP:SFOUTS (SUBS)

----- 057975

R 092225Z OCT 75

FM SECSTATE WASHDC

TO AMEMBASSY BOGOTA

UNCLAS STATE 241368

E.O. 11652: N/A

TAGS: ECRP, CO

SUBJECT: ECONOMIC TRENDS REPORT

REFERENCE: BOGOTA A-107

1. DEPARTMENT (ARA/NC AND ARA/ECP) HAS REVIEWED AND APPROVED FOR DISTRIBUTION THE EMBASSY'S ECONOMIC TRENDS REPORT DATED SEPTEMBER 10, WITH TEXTUAL CHANGES NOTED BELOW. (FYI: REPORT RECEIVED IN ARA OCTOBER 3.)

2. TEXTUAL CHANGES:

A) PAGE 6, PARA 2, LINE 6: SECOND "INCREASED PRODUCTIVITY STRICKEN (TYPOGRAPHICAL ERROR).

B) PAGE 7, PARA 5, LINE 6: TYPOGRAPHICAL ERROR IN SPELLING OF "HUGE" CORRECTED.

C) PAGE 8, PARA 1: TEXT CHANGED TO READ: "THE FIRST NATIONAL CITY BANK OF NEW YORK AND THE BANK OF AMERICA  
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ARE ALSO AFFECTED BY THE GOVERNMENT POLICY ESTABLISHED

EARLIER THIS YEAR REQUIRING EVENTUAL MAJORITY COLOMBIAN OWNERSHIP OF ALL BANKS AND INSURANCE COMPANIES IN THE COUNTRY. THIS MOVE CONFORMS TO THE DISINVESTMENT SPIRIT OF THE ANDEAN PACT'S FOREIGN INVESTMENT CODE, THOUGH THE GOVERNMENT HAD PREVIOUSLY GRANTED BANKS AN

EXCEPTION TO THE ANDEAN RULES. FINAL DEFINITION OF THE CODE'S APPLICATION IN COLOMBIA HAS NOT BEEN COMPLETED, BUT IT IS LIKELY THAT A PHILOSOPHY OF "COLOMBIANIZATION" WILL BE EXTENDED TO OTHER IMPORTANT SECTORS OF THE ECONOMY."

D) PAGE 8, PARA 2, LINE 9: "ACCOUNTING FOR" CHANGED TO "PURCHASING".

E) THROUGHOUT TEXT: NUMEROUS COMMAS ADDED TO IMPROVE READABILITY.

3. EMBASSY IS TO BE COMMENDED FOR ANOTHER FINE TRENDS REPORT.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CERP 0004, ECONOMIC TRENDS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 09 OCT 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE241368  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** DWCOX:MMS  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750352-0831  
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**Image Path:**  
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**Office:** ORIGIN ARA  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Handling Restrictions:** n/a  
**Reference:** 75 BOGOTA A-107  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** buchant0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 20 NOV 2003  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ECONOMIC TRENDS REPORT  
**TAGS:** ECRP, CO  
**To:** BOGOTA  
**Type:** TE  
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